

Fung Pok Man's RESPONSE TO THE DEBTORS' ONE HUNDRED FORTY-NINTH OMNIBUS OBJECTION TO CERTAIN LATE FILED CLAIMS (CUSTOMER CLAIMS)

2025 FEB 18 AM 11:30

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., et al.,

Debtors.

Case No. 22-11068 (JTD)

(Jointly Administered)

**Response to the Debtors' One Hundred Forty-Ninth (Non-Substantive) Omnibus
Objection to Certain Late Filed Claims (Customer Claims)**

Fung Pok Man, Claim Number 96843, hereby submits this Response to the Debtors' One Hundred Forty-Ninth Omnibus Objection to Certain Late Filed Claims (Customer Claims), and respectfully requests that the Court:

1. **Overrule the Objection** with respect to **Fung Pok Man's claim** and allow the claim in full;

OR

2. **Allow the claim in part** as described in this Response, and for the reasons set forth below.

1. Introduction

- **Fung Pok Man** is the holder of a **customer claim** (Claim Number: **96843**) against the Debtors, arising out of funds or assets held on FTX as of the Petition Date, or related trading/investment activity on the FTX platform.
- The Debtors have filed an objection to claims filed after the established **Customer Bar Date of September 29, 2023**.
- **Fung Pok Man's claim** was filed after the Bar Date, but **Fung Pok Man** believes there are valid grounds to allow the claim for the reasons set forth herein.

2. Basis for Late Filing

Failure to Receive Adequate Notice and Difficulty Understanding the Communications: **Fung Pok Man** did not receive sufficient notice regarding the requirement to submit a proof of claim. Although four emails were sent as reminders, these communications were not adequate to ensure understanding or compliance. Specifically:

- **Limited Number of Emails:** Only four emails were received, which is insufficient to alert a claimant about the importance and necessity of timely filing. Given the

complexity and significance of the bankruptcy process, multiple, more frequent reminders should have been issued to ensure claimants had adequate notice.

- **Difficulty Understanding Legal Terminology:** The emails that were sent included **complex legal terms** and **bankruptcy-related language** that were difficult for **Fung Pok Man**, as a non-native English speaker, to fully comprehend. This language barrier made it challenging to understand the exact requirements and deadlines for filing the proof of claim.
- **Belief that the Emails Were Scams:** Due to the complexity of the language and the unfamiliarity of the process, **Fung Pok Man** initially believed the emails were potential scams. This belief was based on the confusing legal terminology, which led **Fung Pok Man** to disregard the communications and not recognize them as legitimate notifications related to the FTX bankruptcy claims process. It was only when **Fung Pok Man** submitted the claim that the actual process and the fact that FTX was seeking to repay its claimants became clear. Had the notices been clearer or if there had been more outreach, **Fung Pok Man** would have responded to the notifications and filed the claim in a timely manner.

As a result of these issues, **Fung Pok Man** was unable to fully grasp the importance of the Customer Bar Date and, despite good faith efforts, could not file the claim on time.

- **Supporting Documentation:** Attached are the emails received by **Fung Pok Man**, highlighting the language barriers and limited nature of the notifications.

Excessive Volume of Emails and Difficulty in Identifying Important Communications:

In addition to the insufficient number of reminder emails and difficulty understanding the legal language, **Fung Pok Man** received an overwhelming volume of emails related to the crypto market and FTX. As a result:

- **High Volume of Emails:** **Fung Pok Man** received numerous emails daily concerning FTX and the broader cryptocurrency market. Given the sheer volume of such communications, it was easy to overlook or miss the critical emails reminding about the proof of claim submission.
- **Email Overload:** The constant influx of emails made it challenging to prioritize or identify the emails that contained important legal notices and deadlines. This led to the unfortunate oversight of the email containing the reminder to file the claim on time.

As a result of these factors, **Fung Pok Man** was unable to recognize the urgency and importance of the reminder email, contributing to the late submission of the proof of claim.

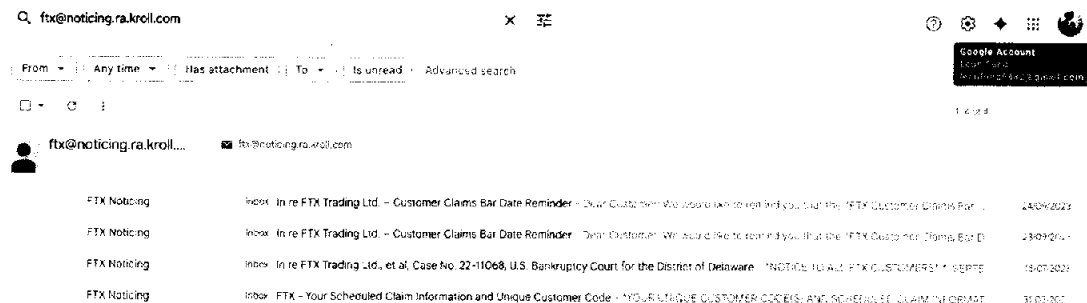
- **Supporting Documentation:** Attached are examples of some of the emails received related to FTX and the cryptocurrency market, demonstrating the high volume of such communications.

3. Legal Basis for Allowance of Late Claim

- Under **Section 502(b)(9) of the Bankruptcy Code**, claims that are filed late are typically not allowed unless there is a valid reason for the delay, or the Court determines it is appropriate to allow such claims.
- **Fung Pok Man** believes the Court should exercise its discretion to allow the claim despite the late filing due to **[reason(s) provided above]** and because the claim is valid and would not unfairly prejudice other claimants. Moreover, **Fung Pok Man** acted in good faith and made reasonable efforts to file the claim.

4. Supporting Evidence

- Attached hereto are copies of all documents that support **Fung Pok Man's** position, including but not limited to
- **Screenshot showing limited number of emails were received**



- Screenshot showing contents of some of the above emails which contain complex legal terms

FTX - Your Scheduled Claim Information and Unique Customer Code  Inbox x



FTX Noticing <ftx@noticing.ra.kroll.com>
to me

YOUR UNIQUE CUSTOMER CODE(S) AND SCHEDULED CLAIM INFORMATION IS AT THE BOTTOM OF THIS EMAIL.

YOU ARE RECEIVING THIS EMAIL BECAUSE YOU HAVE BEEN IDENTIFIED AS A CUSTOMER WITH A NET POSITIVE ACCOUNT BALANCE AS OF NOVEMBER 11, 2022 OF ONE OR MORE OF THE DEBTORS IN THE CHAPTER 11 CASES OF FTX TRADING LTD. AND CERTAIN OF ITS AFFILIATED DEBTORS AND DEBTORS-IN-POSSESSION PENDING IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE AND JOINTLY ADMINISTERED UNDER THE CASE NUMBER 22-11068. YOU HAVE BEEN LISTED IN ONE OR MORE OF THE DEBTORS' SCHEDULES AND STATEMENTS.

On March 14 and 15, 2023, the FTX Trading Ltd. and certain of its affiliated debtors and debtors-in-possession (collectively, the "Debtors") filed their schedules of assets and liabilities and statements of financial affairs (the "Schedules and Statements").

Pursuant to the Final Order (i) Authorizing the Debtors to Maintain a Consolidated List of Creditors in Lieu of Submitting a Separate Matrix for Each Debtor, (ii) Authorizing the Debtors to Redact or Withhold Certain Confidential Information of Customers and Personal Information of Individuals on a Final Basis and (iii) Granting Certain Related Relief [D.I. 545], customer names and addresses in the Schedules and Statements are redacted. With respect to Schedules E/F – which identify creditors of the Debtors with non-priority unsecured claims (including customers with a net positive account balance as of November 11, 2022) – in an effort to redact customer names and addresses, the Debtors have identified each customer with a net positive account balance as of November 11, 2022 by a unique customer code (a "Unique Customer Code"). Your Unique Customer Code and an excerpt of your scheduled claim(s) are at the bottom of this email.

PLEASE BE ADVISED THAT THE COURT HAS NOT YET SET A DEADLINE FOR SUBMITTING PROOFS OF CLAIMS OR INTERESTS AGAINST THE DEBTORS. WHEN THE COURT SETS A DEADLINE, ALL KNOWN CREDITORS, INCLUDING ALL CUSTOMERS IDENTIFIED ON THE SCHEDULES AND STATEMENTS, WILL BE PROVIDED NOTICE OF THE DEADLINE AND INSTRUCTIONS ON HOW TO SUBMIT PROOFS OF CLAIM OR INTERESTS.

PLEASE BE FURTHER ADVISED THAT RECEIPT OF THIS EMAIL AND A UNIQUE CUSTOMER CODE ONLY INDICATES THAT YOU HAD ONE OR MORE CLAIM(S) LISTED ON ONE OR MORE OF THE DEBTORS' SCHEDULES AND STATEMENTS. PROVISION OF A UNIQUE CUSTOMER CODE IS NOT AN ADMISSION BY THE DEBTORS OF THE VALIDITY OF SUCH CLAIM(S) OR A WAIVER OF ANY DEFENSES THERETO. THE DEBTORS HEREBY INCORPORATE BY REFERENCE THE GLOBAL NOTES ATTACHED TO EACH OF THE DEBTORS' SCHEDULES AND STATEMENTS AND RESERVE ALL RIGHTS.

To view all of the Debtors' Schedules and Statements, as well as the Global Notes, please visit <https://restructuring.ra.kroll.com/FTX> and navigate to the "Schedules & SOFA" page under "Quick Links." Standalone excerpts of the customer data can be found under "Customer Schedules."

In re FTX Trading Ltd., et al, Case No. 22-11068, U.S. Bankruptcy Court for the District of Delaware

FTX Noticing <ftx@noticing.ra.kroll.com> Unsubscribe
to me ▼

NOTICE TO ALL FTX CUSTOMERS: SEPTEMBER 29, 2023 IS THE DEADLINE TO FILE PROOFS OF CLAIM ON ACCOUNT OF CUSTOMER CLAIMS AGAINST THE FTX DEBTORS.

On June 28, 2023, the United States Bankruptcy Court for the District of Delaware (the "Court") entered an order [D.I. 1793] (the "Bar Date Order") in the chapter 11 cases (the "Chapter 11 Cases") of FTX Trading Ltd. and certain of its affiliated debtors and debtors-in-possession (collectively, the "Debtors") establishing **September 29, 2023 at 4:00 p.m., Eastern Time** as the deadline for each person or entity (including individuals, partnerships, corporations, joint ventures and trusts) holding a Customer Claim (as defined below) to file a proof of claim in these Chapter 11 Cases (the "Customer Bar Date"). All proofs of claim must be filed so as to be **actually received on or before the applicable Customer Bar Date**.

Please find below a link to the following important notice filed in the bankruptcy proceedings of FTX Trading Ltd., et al., Case No. 22-11068, United States Bankruptcy Court for the District of Delaware:

Notice of Deadlines Requiring Filing of Customer Proofs of Claim on or Before September 29, 2023 and Customer Proofs of Claim Affected by the Amendment of or Supplement to the Debtors' Schedules of Assets and Liabilities [Docket No. 1870]

This email contains important instructions for submitting customer proofs of claim and we encourage you to read it in its entirety. Below are a few important things to highlight about this email and the notice you are receiving herein:

You are encouraged to submit proof of claim forms electronically using the Customer Claims Portal that has been established at <https://claims.ftx.com/>.

Receiving this notice does not mean that you have a claim or that the FTX Debtors believes that you have a claim – all FTX customers with emails on file are receiving this notice.

Additionally, not all customers need to file claims. The below notice describes which customers should file claims.

Please click here <https://claims.ftx.com/> to access the Customer Claims Portal, where you may view your account balance and transaction history, submit Know Your Customer (KYC) information and electronically file a proof of claim via an online claims platform.

If you are unable to login to the Customer Claims Portal, please contact support (available via the Customer Claims Portal) to recover your account login. Otherwise, please click here <https://ftx-forms.ra.kroll.com/efiling/ft/410/customer-claim-form/new> to submit a claim without (i) viewing your account balance, and (ii) submitting KYC information.

On June 27, 2023, the Debtors amended their schedules and statements (the "Amended Schedules"). The Amended Schedules can be viewed here https://restructuring.ra.kroll.com/ftx/Home-DocketInfo?DocAttribute=4543&DocAttrName=SCHEDULESSOFA_Q&MenuID=9954&AttributeName=Schedules%20%26%20SOFA. Customers should refer to their previously received Customer Code to view their scheduled

- **Screenshot showing 50 emails were received between 20/2/2023-31/5/2023 when the term “FTX” were searched in the mailbox**



5. Contact Information for Resolution

- For any further correspondence or to discuss resolution of this matter, please contact:
 - **Fung Pok Man**
 - **Flat A, 6/F, Tower 7, Providence Bay, 5 Fo Chun Road, Tai Po, Hong Kong**
 - **+852 91828829**
 - **leonfung6482@gmail.com**

6. Conclusion

For the reasons set forth herein, **Fung Pok Man** respectfully requests that the Court:

- **[Override the Objection and Allow the Claim in Full]**
OR
- **[Allow the Claim in Part, if applicable, adjusting the amount or nature of the claim]**

Respectfully Submitted,

Fung Pok Man

15th February 2025

Certificate of Service

I hereby certify that on this **15th February 2025**, I served a copy of this Response to the Debtors' One Hundred Forty-Ninth Omnibus Objection to the following parties in accordance with the rules:

1. Office of the Clerk of the United States Bankruptcy Court for the District of Delaware:

- **Address:**
824 Market Street, 3rd Floor
Wilmington, Delaware 19801

2. Debtors' Counsel:

You also need to serve the response to the Debtors' attorneys at the following addresses:

- **Sullivan & Cromwell LLP (New York Office)**
Attn: Christian P. Jensen and David M. Rosenthal
Email: **jensenc@sullcrom.com, rosenthald@sullcrom.com**
- **Landis Rath & Cobb LLP (Wilmington Office)**
Attn: Matthew R. Pierce and Kimberly A. Brown
Email: **pierce@lrclaw.com, brown@lrclaw.com**

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FUNG POK MAN 85291828829

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BILL THIRD PARTY

TO OFFICE OF THE CLERK

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DISTRICT OF DELAWARE, 824 MARKET ST
WILMINGTON DE 19801

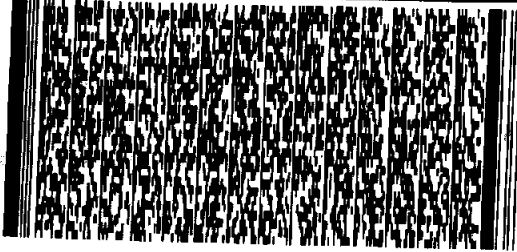
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1197 TUE 02/18 08:00
24 N MARKET ST

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